

COMMITTEE ON LEGISLATIVE RESEARCH  
 OVERSIGHT DIVISION

**FISCAL NOTE**

L.R. No.: 2270-02  
Bill No.: HB 982  
Subject: Taxation and Revenue - Property: Property, Real and Personal  
Type: Original  
Date: May 7, 2001

**FISCAL SUMMARY**

<b>ESTIMATED NET EFFECT ON STATE FUNDS</b>			
FUND AFFECTED	FY 2002	FY 2003	FY 2004
General Revenue*	\$0	\$0	(Unknown)
Blind Pension	\$0	\$0	(Unknown)
<b>Total Estimated Net Effect on <u>All</u> State Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>(Unknown)</b>

**- SUBJECT TO APPROPRIATION -**

<b>ESTIMATED NET EFFECT ON FEDERAL FUNDS</b>			
FUND AFFECTED	FY 2002	FY 2003	FY 2004
<b>Total Estimated Net Effect on <u>All</u> Federal Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<b>ESTIMATED NET EFFECT ON LOCAL FUNDS</b>			
FUND AFFECTED	FY 2002	FY 2003	FY 2004
<b>Local Government</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Numbers within parentheses: ( ) indicate costs or losses.

This fiscal note contains 3 pages.

**FISCAL ANALYSIS**

## ASSUMPTION

Officials of the **State Tax Commission** stated that the proposal would not affect their agency, administratively.

The proposal could affect funds financed by property taxes.

### FISCAL IMPACT - State Government

FY 2002

FY 2003

FY 2004

#### **BLIND PENSION FUND**

<u>Loss</u> - Decreased Tax Collections	\$0	\$0	(Unknown)
<b>ESTIMATED NET EFFECT ON BLIND PENSION FUND</b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>(Unknown)</u></b>

#### **GENERAL REVENUE FUND**

<u>Cost</u> - Reimbursements to Political Subdivisions	\$0	\$0	(Unknown)
<b>ESTIMATED NET EFFECT ON GENERAL REVENUE FUND*</b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>(Unknown)</u></b>

#### **- SUBJECT TO APPROPRIATION -**

### FISCAL IMPACT - Local Government

FY 2002

FY 2003

FY 2004

#### **POLITICAL SUBDIVISIONS**

<u>Income</u> - Reimbursements from State	\$0	\$0	Unknown
<u>Loss</u> - Decreased Tax Collections	\$0	\$0	(Unknown)
<b>ESTIMATED NET EFFECT ON POLITICAL SUBDIVISIONS</b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>

### FISCAL IMPACT - Small Business

Small businesses owned by volunteer firefighters would be affected by this proposal.

## DESCRIPTION

This proposal would provide a tax abatement of real property taxes on property owned by volunteer firefighters which is located within the boundaries of fire protection association or district served by the firefighters. The abatement would be available to firefighters who have served a certain period of time and the amount of the abatement available would increase with the consecutive years of service by firefighters.

## DESCRIPTION

The state of Missouri's General Revenue Fund would, subject to appropriation, reimburse

political subdivisions for revenue losses due to this proposal.

The abatements would be available for years beginning and after January 1, 2003.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space. The proposal could affect Total State Revenue.

#### SOURCES OF INFORMATION

State Tax Commission

A handwritten signature in black ink, appearing to read "Jeanne Jarrett", with a stylized, cursive script.

Jeanne Jarrett, CPA  
Director  
May 7, 2001